Public Works

(194) Department.

PK SERIES.

G.O. No 978

Dated 18-4-1941

[Despatch Abstract.]

Electricity - Udipi Electric Licence - Accounts for 19[illegible].

Recorded with remarks.

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS.

C. S. SASTRI, B.A. (HONS.), F.S.A.A., R.A.
R. B. SHAH, B.COM., G.D.A., F.S.A.A., R.A.

TELEGRAMS: "INCORPACT," MADRAS.

TELEPHONE: 3031.

ORIENTAL BUILDINGS,
ARMENIAN STREET,
MADRAS.

3rd January 1941.

The Secretary to the Government,
Public Works Department,
Fort St. George,
Madras.

Sir,

Re: The Udipi Electric Licence 1937 - The Udipi Electric Supply Corporation, Ltd., - Accounts for the year ended 31st March, 1940.

Please find enclosed herewith our report on the accounts submitted under the Electricity Act of the above licencee in triplicate, and also our bill in duplicate.

We have the honour to be,
Sir,
Your most obedient servants,

Enc:

R/SS.

P. W. Dept.

Endt. no. 446/41-1 dt 6-1-'41

Referred to the ch. E.D.A. for remarks. It is presumed that the statements of Accounts have been received by him direct.

Asst. Secretary to Govt.

The ch. E.D.A.

CHIEF ELECTRICAL INSPECTOR TO GOVERNMENT
No. A-171
10.1.41
MADRAS

TELEGRAMS: "INCORPACT." TELEPHONE : 3031.

SASTRI & SHAH.

INCORPORATED ACCOUNTANTS.
REGISTERED ACCOUNTANTS.

ORIENTAL BUILDINGS.
ARMENIAN STREET, MADRAS.

3/

No. A 169 3rd January 1941.

The Udipi Electric Supply Corporation, Limited,
through the Secretary to the Government of Madras,
Public Works Department, Madras. Dr.

	Rs.	A.	P.
For auditing the accounts of the Company for the year ended 31st March, 1940 on behalf of the Government and for certifying the returns under the Electricity Act.	100	-	-
	100	-	-

(Rupees one hundred only)

E. & O. E.

for Sastri & Shah

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS.

RI, B.A. (Hons.), F.S.A.A., R.A.
R. R. SHAH, B.Com., G.D.A., F.S.A.A., R.A.

TELEGRAMS: "INCORPACT," MADRAS.

TELEPHONE: 3031.

ORIENTAL BUILDINGS,
ARMENIAN STREET,
MADRAS.

3rd January 1941.

The Secretary to the Government,
Public Works Department.
Fort St. George,
Madras.

Sir,

Re: The Udipi Electric Licence 1937 - The Udipi Electric Supply Corporation, Ltd., - Accounts for the year ended 31st March, 1940.

We have checked and certified the statements of accounts of the above licencee under the Electricity Act, which have been forwarded to you by the Company. We beg to report thereon as under:

2 The total extension of Capital Accounts during the year amount to Rs.33,645-11-1. The Company has capitalised Rs.2,400/- from the salary of the Managing Agents towards supervision charges as under:

	Rs.
Mains	1,798
Service Connections..	138
Transformers ..	230
Building.. ..	89
Plant & Machinery ..	145
	2,400

3 The Company issued during the year new shares as under:

799 Ordinary Shares of Rs.10/- each .. Rs.7,990/-
1,498 Preference Shares of Rs.10/- each.. Rs.14,980/-

The Company paid a brokerage of Rs.242-8-0 on the new shares.

4 The Company issued Debentures of the face value of Rs.60,000/- as sanctioned by the Government. A sum of Rs.1,656-1-3 has been incurred on stamp duty; preparation of trust deed; and other expenses in connection with the issue of the Debentures. This amount has been shown separately along with the preliminary Expenses and Brokerage.

5 We have verified the Service Connection Bills and the Supervision Charges do not exceed 15% as allowed by the Government rules.

para 2(i)(a) & (b) pp(5-6)(U) In your G.O.No.MS.1347, dated 2nd July 1940 you have ordered that out of the expenditure of Rs.16.937-8-4, the items of expenditure relating to intangible assets should be shown separately. This has not been done for the purpose of this return, as we are informed by the Managing Agents, that they are in correspondence with the Government in order to arrive at the amount represented by the intangible assets. As soon as the same is fixed with the Government it will be shown separately in the returns in future.

No Depreciation has been charged on the Fixed Assets.

We have the honour to be,
Sir,
Your most obedient servants,

R/SS.

Sastri & Shah

THE UDIPI ELECTRI

THE UDIPI ELECTRIC SUPPL

YEAR ENDED 31ST

I. Statement of Share Capital appropriated fo

by the above mentioned lice

Description of Capital.	Authorised by.	Number of Shares issued.	Nominal Amount per share.	Ca pe
Ordinary Shares and 6½% tax free Cumulative Preference Shares.	Memorandum and Articles of Association.	7,363 Ordinary Shares. 5,948 Preference Shares.	Rs.10/- Rs.10/-	

II. STATEMENT OF

Appropriated for the purpose of
by the above mentioned licenc

Description of Loan.	Amount borrowed @ 6%.
Mortgage Debentures secured by a floating charge on Assets.	Rs.60,000/-.

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MECHELEC ENG. CO. LTD.

Managing Director *Managing Agents.*

Madras,

4 JAN. 1941

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS
MADRAS.

9

E LICENCE 1937.

Y CORPORATION, LIMITED.

MARCH 1940.

the purpose of the undertaking authorised

ce at the end of the year.

lled up share.	Total paid-up.	Issued not paid-up.	Remaining unissued.	Total amount authorised.
s.10/-	Rs.72,870/-	Rs.760/-		
s.10/-	Rs.59,405/-	Rs. 75/-	Rs.66,890/-	Rs.2,00,000/-
	Rs.1,32,275/-	Rs.835/-		

OAN CAPITAL.

the undertaking authorised
at the end of the year.

Remaining Borrowing Powers.	Total amount of Borrowing Powers.
Nil.	Rs.60,000/-.

		Rs. A. P.
Total Share Capital paid-up See No.I.	..	1,32,275 - -
" Loan " borrowed " No.II.	..	60,000 - -
Total Capital received. ..	..	1,92,275 - -

Sastri & Shah

INCORPORATED ACCOUNTANTS,
REGISTERED ACCOUNTANTS.

THE UDIPI ELECTRIC SUPPL

III. CAPITAL ACCOUNT FOR THE Y

Expenditure.	Expenditure up to the end of previous year.	Expenditure during the year.	Total.
	Rs. A. P.	Rs. A. P.	Rs. A. P.
To Preliminary Expenses and Brokerage	4,880 8 6	242 8 -	5,123 - 6
" Debenture issue expenses	- - -	656 1 3	1,656 1 3
" Buildings	19,293 12 -	1,259 2 5	20,552 14 5
" Plant & Machinery.	82,460 3 4	1,984 13 -	84,445 - 4
" Mains	49,139 6 -	23,849 5 10	2,988 11 10
" Service Connections	2,225 9 9	1,750 5 1	3,975 14 10
" Meters	1,844 14 4	1,030 3 11	2,875 2 3
" Public Lamps & Fixtures	2,059 14 4	23 11 -	2,083 9 4
" Furniture and Fittings.	1,287 11 8	73 8 11	1,361 4 7
" Motor Car and Cycle	986 8 -	48 8 -	1,035 - -
" Library	200 10 -	- - -	200 10 -
" Tools and Instruments	559 2 6	531 - 11	1,090 3 5
" Transformers	- - -	3,095 - -	3,095 - -
	1,64,938 4 5	35,544 4 4	2,00,482 8 9

Madras,

4 JAN. 1941

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MECHANICAL ENG. CO. LTD.

Managing Director · *Managing Agents.*

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS
MADRAS.

II

CORPORATION, LIMITED.

EAR ENDED, 31ST MARCH, 1940.

Receipts.	Receipts up to the end of previous year.	Received during the year.	Total.
	Rs. A. P.	Rs. A. P.	Rs. A. P.
By Ordinary Shares of Rs.10/- each	64,305 - -	8,565 - -	72,870 - -
" 6½% tax free Cumulative Preference Shares of Rs.10/- each	43,775 - -	15,630 - -	59,405 - -
" 6% Mortgage Debentures	- - -	60,000 - -	60,000 - -
	1,08,080 - -	84,195 - -	1,92,275 - -
Excess of Expenditure over receipts.			8,207 8 9
			2,00,482 8 9

Sastri & Shah

INCORPORATED ACCOUNTANTS,
REGISTERED ACCOUNTANTS.

THE UDIPI ELECTRIC SUPPLY

IV. REVENUE ACCOUNT FOR THE YEAR

	Rs. A. P.	Rs. A. P.
A. GENERATION.		
To Fuel Oil	6,495 14 2	
" Engine Room Stores	873 3 5	
" Proportionate Salaries	902 11 5	
" Maintenance of Machinery and Plant	150 9 2	
" " " Buildings	78 6 9	
		8,500 12 11
B. DISTRIBUTION.		
To Proportionate Salaries	903 1 6	
" Repairs and Maintenance of Mains, etc.	52 11 -	
" Repairs and Maintenance of meters, etc., on Consumers' Premises	17 3 11	
		973 10 5
C. PUBLIC LAMPS.		
To Attendance, repairs and renewals		306 7 9
D. RENTS, RATES & TAXES.		
To Rents	275 - -	
" Rates and Taxes	95 1 10	
		370 1 10
E. MANAGEMENT EXPENSES.		
To Managing Agents' Remuneration	2,400 - -	
" Directors' Fees	40 - -	
" Conveyance and Motor expenses	373 9 6	
" Travelling Expenses.	332 12 -	
" Telephone "	210 6 4	
" Postage and Telegrams.	266 6 9	
" Printing and Stationery	404 1 5	
" Sundry Expenses	225 15 6	
" Electric Charges	51 3 9	
" Insurance	213 3 -	
" Bank Commission	13 2 -	
" Auditors of the Company	300 - -	
" Auditors appointed under the Act	100 - -	
		4,930 12 3
F. LAW CHARGES.		
To Law Charges		62 8 -
H. SPECIAL CHARGES.		
To Rebate on energy bills		160 14 6
" Service connections		1,088 9 -
" Balance carried to net Revenue Account		5,501 11 8
		21,895 8 4

Madras,

4 JAN. 19[illegible]

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS
MADRAS.

13

ORPORATION, LIMITED.

NDED, 31ST MARCH, 1940.

	Rs.	A.	P.
By Sale of Energy for lighting purposes	10,856	1	1
" " " " Power Purposes	672	1	8
" " " under Special Contracts.	3,313	14	6
" Public Lighting	4,138	4	6
" Rental of Meters.	1,287	2	-
" Transfer Fees	1	-	-
" Service Connections	1,251	13	9
" Miscellaneous receipts from Consumers.	375	2	10

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MECHELEC ENG. CO. LTD.

Managing Director *Managing Agents.*

INCORPORATED ACCOUNTANTS,
REGISTERED ACCOUNTANTS.

THE UDIPI ELECTRIC SUPPL

V. NET REVENUE ACCOUNT FOR THE

	Rs. A. P.	Rs. A. P.
To Interest on Deposits of Consumers	223 12 11	
" " " other accounts	2,604 6 -	
		2,828 2 11
" Balance applicable to dividend on Shares		2,858 10 11
		5,686 13 10

VI. RESERVE

N

VII. DEPRECIATI

N

Madras,

4 JAN. 1941

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MECHELEC ENG. CO. LTD.

Managing Director *Managing Agents.*

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS
MADRAS.

15

CORPORATION, LIMITED.

YEAR ENDED 31ST MARCH 1940.

	Rs. A. P.	Rs. A. P.
By Balance from Last Account	609 3 9	
Remuneration paid back by the Managing Agents.	600 - -	
	1,209 3 9	
Less Dividend on Preference Shares	1,084 5 9	
		124 14 -
Balance brought from Revenue Account (No.IV)		5,501 11 8
Interest on money at deposit		60 4 2
		5,686 13 10

FUND ACCOUNT.

L.

N FUND ACCOUNT.

L.

THE UDIPI ELECTRIC SUPPLY

VIII. GENERAL BALANCE SHEET

LIABILITIES.	Rs. A. P.	Rs. A. P.
CAPITAL ACCOUNT:-		
Total Receipts as per Statement No.III.		1,92,275 - -
SUNDRY CREDITORS:-		
Interest accrued	900 - -	
For Goods supplied	6,014 8 8	
" Expenses	2,704 1 11	
" Other finance	202 3 11	
" Security deposits from consumers	4,781 6 4	
Loans unsecured due to a Director	5,349 13 -	
		19,952 1 10
SHARE APPLICATION DEPOSIT:		25 - -
UNCLAIMED DIVIDENDS:		62 - 4
NET REVENUE ACCOUNT:		2,858 10 11
		2,15,172 13 1

Madras,
4 JAN. 1941

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MEGHALEC ENG. CO. LTD.

Managing Director *Managing Agents.*

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS
MADRAS.

17 /

CORPORATION] LIMITED.

AS AT 31ST MARCH 1940.

ASSETS.	Rs. A. P.	Rs. A. P.
CAPITAL ACCOUNT:-		
Total amount expended for works as per Statement No.III.		2,00,482 8 9
STORES AND SPARE GEAR:		7,463 9 1
SUNDRY DEBTORS:-		
Considered good	3,015 4 10	
Considered doubtful	2,326 - -	
		5,341 4 10
PREPAID EXPENSES AND ADVANCES:-		
Prepaid expenses	325 6 8	
Advances	881 1 -	
		1,206 7 8
CASH AT BANKERS:	635 13 11	
CASH ON HAND:	43 - 10	
		678 14 9
		2,15,172 13 1

Sastri & Shah

INCORPORATED ACCOUNTANTS,
REGISTERED ACCOUNTANTS.

THE UDIPI ELECTRIC SUPPL

NO.IX. STATEMENT OF ENERGY PURCHASED, SOLD

Total energy generated in Kilowatt hours.	Kilowatt Hours sold.					Kilowat hours used o works
	Public lamps.	By special Contract.	Consumers by meters for lighting purposes.	Consumers by meters for power purposes.	Total.	
1.	2.	3.	4.	5.	6.	7.
82,942.72	16,102.62	14,857.7	29,695.245	5,151.3	65,806.865	14949

4 JAN. 1941

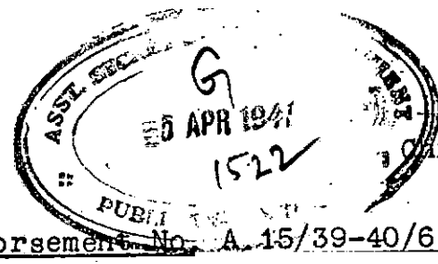
FOR THE UDIPI ELECTRIC SUP
FOR THE MECHELEC EN

Managing Director

ORPORATION LIMITED.

.., FOR THE YEAR ENDED 31ST MARCH 1940.

ilowatt hours not accounted for.	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts.	Maximum supply demanded on Kilowatts.
8.	9.	10.	11.	12.	13.	14.
8 12186.575	80,756.145	8.5	219	233.5K.W.	Set No.1. 110 K.W. Set No.2. 110 K.W. Set No.3. 40 K.W.	60 K.W.



Office of the
Chief Electrical Inspector to Government.
Triplicane, Madras.

Endorsement No. A.15/39-40/6, dated 2nd April 1941.

Plante

Sub: Udipi Electric Licence - Accounts 1939-40.
Ref: P.W.D. Endorsement No.44-G/41-1 dated 6-1-41

The accounts of the Udipi Electrical undertaking for 1939-40 have been scrutinised and the following remarks are submitted.

2 The accounts relate to the first complete period of operation (the undertaking commenced supply of energy on 1-10-1938). The number of consumers and the units sold have respectively increased to 219 and 65807 as against 151 and 14640 at the end of 31-3-1939.

The progress may be considered satisfactory.

3 The meter rent for a single phase meter continues to be 8 annas a month. Considering the fact that the undertaking is still in infancy and that no provision has been made for depreciation and that heavy intangible amounts incurred upto the date of commencement of supply have to be written off, the question of reduction of meter rent may be deferred till the accounts for 1940-41 are scrutinised.

4 No. III. Capital Account. It has been reported that a sum of Rs.2400/- representing the salary of the Managing Agents has been capitalised. Capitalisation of items such as these should be within the limits of Cost of Extensions. This may be regulated in the next year's accounts. Total Capital outlay.

5 6. The amounts of Rs.242-8-0 and Rs.1656-1-3 representing respectively "Preliminary Expenses and Brokerage" and Debenture issue expenses" should be written off in a period of 5 to 7 years.

6 Engineering and Development Expenses. Attention may be invited to para 11 of G.O.No. Ms.1375 dated 2-6-1939. The licensees may however be permitted to begin writing off when profits permit.

No. IV. Revenue Account.

7 1. The cost of the lubricating oil should be exhibited separately.

8 2. The salaries of the Engineers should be allocated in the ratio of 30 : 30 : 40 between Generation, Distribution and Management against the item "To proportionate salaries of Engineers".

9 3. Rs.213-3-0 representing "insurance", and now exhibited under "E. Management Expenses" should be exhibited under "H.Special charges."

10 The licensee may be advised to make provision for depreciation on all the Capital Assets and in accordance with the Income-tax Rates as instructed in G.O.No. Ms.1347 dated 2-7-1939 as soon as conditions permit.

11 The salaries of the power House staff such as driver, switch board-operator etc. should be exhibited ~~x~~ seprately against the item "To wages and gratuities" under "A. Generation" and the salaries of the Distribution staff such as linemen, supervisor etc. should be exhibited against the item "To wages and Gratuities" under "B. Distribution."

22

(12) General Balance Sheet: The licensee may be advised to invest 25% of the Consumers' Security Deposits in Government or Trustee securities. p 17 c.f

(13) The Auditor's bill for Rs.100/- is in order and may be passed for payment by the licensee. p 3 ante

K.K. Thomas 4.4.44.

For Chief Electrical Inspector
to Government.

To The Secretary to Government,
Public Works Department,
Fort St. George, Madras.

Enc. 1 set of accounts.
1 copy of Audit report.
and 1 bill for Rs.100/-.

TSS/3.4.

P.W. Deptt

Electricity - Indipi Electric licence - Accounts for 1939-40

Corr. 44 Cf. dt 4-1-41 — From Messrs. Sastri and Shah Letter dt 3-1-41.

Ppt-8 Cf. pp. 5-22 Cf. — From the Ch. E.I.G. Endt. no. A.15/39-40/6 dt 2-4-41.

To AB

Please see the audit report on the accounts for 1939-40 of the Indipi Electric Licence on pp. 5-7 and the remarks of the Ch. E.I.G. on pp. 21-22 of Cf.

With reference to para 6 on p 7 Cf. it is submitted that no representation seems to have been received here so far.

The recommendation of the Ch. E.I.G that the question of reduction of meter rent may be deferred till the accounts for 1940-41 are scrutinised may be accepted. The remarks of the Ch. E.I.G in paras 4 to 13 may be communicated to the licensee

A draft order is put up.

10/4.

11.4.41

16

Draft order sent after issue

18/4

25

21/1/94

C.F. 10.
P.W. Dept

DRAFT FOR APPROVAL.

	Date.	Initials.
When received for fair copying ..		
When copied ..	21/1/41	
When examined..		
When signed ..		
When despatched.		

SUBJECT :— Electricity - Udipi Electric licence - Accounts for 1939-40. Recorded with remarks.

READ AGAIN ....., dated ..... 19.....

" " ..... " ..... 19.....

READ *ALSO* :—

pp 1-8 c/f No. 446/41-1 From Messrs. Sastri and Shah Regd. Accountants, No. nil, dated 3-2-1941

" ..... " ..... " ..... 19.....

pp 9-22 c/f " ..... " Ch. E. I. & E. Endt. " A.15/39-40/6 " 24-2-1941

Order ~~Resolution~~ ~~Rout.~~ Ms. No. 578, dated 18-4-41 19.....

Recorded.

p 11 c/f

2 No. III Capital Account

(i) It has been reported that a sum of Rs. 24.00/- representing the salary of the Managing Agents has been capitalised. The practice of capitalising (capitalised) of such items as these should not exceed the factor $\frac{\text{Cost of Extensions}}{\text{Total capital outlay}}$ as instructed in para 2 (ii) of G.O. no. 1367 P.W.D. dt 2-7-40. This should be regularised in the accounts for 1940-41.

para 4 on p 21 c/f

(ii) The amounts of Rs. 245-8-0 and Rs. 1656-1-3 representing "Preliminary Expenses and Brokerage" and "Debenture issue expenses" respectively should be written off

para 5 on p 21 c/f

27 3

(iv) The salaries of the Power House staff such as driver switch board operator etc should be exhibited separately against the item "Do. Wages and Gratuities" under "A. Generation" and the salaries of the distribution staff such as linemen, supervisor etc against the same item under "B. Distribution

4. No. VIII General Balance Sheet

The licensee is advised to invest 25 per cent of the consumers' Security Deposits in Government or Trustee securities

5. The recommendation of the Ch. E. I. A. that the question of reduction of meter rent may be deferred till the accounts for 1940-41 are scrutinised is accepted

6. A fee of Rs. 10/- is sanctioned for the auditors for work done on behalf of the Govt. The licensee is requested to pay the amount to the auditors as early as possible.

para 13 on p 22 C/.

To

The Nilgiri Electric Supply Corporation
15, Moubrays Road
Nyalapore, Madras

Messrs Sastri and Shah, Regd. Accountants
Oriental Buildings
Armenian Street, Madras

The Ch. E. I. A. (2 copies)

10/AA

11.4.41

41

16

1792

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS.

C. S. SASTRI, B.A. (HONS.), F.S.A.A., R.A.
R. B. SHAH, B.COM., G.D.A., F.S.A.A., R.A.

TELEGRAMS: "INCORPACT," MADRAS.

TELEPHONE: 3031.

ORIENTAL BUILDINGS,
ARMENIAN STREET.
MADRAS.

29.

23rd April 1941.

The Secretary to the Government,
Public Works Department,
Fort St., George,
Madras.

Sir,

Re: Udipi Electric Licence - Accounts for 1939-40.

pp 25-27 (W)

We acknowledge with thanks the receipt of your G.O.No.MS.978 dated the 18th instant and have noted your remarks for future.

We have the honour to be,
Sir,
Your most obedient servants,

R/SS.

Sastri & Shah

P.W.Deptt

To AS

May be filed with G.O. no.

(W) 978 P.W.D. 18-4-41

26/4 - 26/4